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**GUIDANCE NOTES**

**GRANT FOR TOURISM BUSINESSES**

This discretionary fund can provide a grant to businesses in the tourism sector that are trading in the area. The fund can provide up to 100% of eligible costs (excluding VAT), up to a maximum contribution of £2,000. Eligible expenditure includes the purchase of capital equipment and the costs of increased marketing activity to attract more visitors.

*Please note that the total amount of grant support awarded to an eligible business in any financial year by the Business Development Team, Inverclyde Council will be no more than 10% of most the recent turnover value of the company.*

If successful, the applicant will receive two copies of an offer letter, one of which should be accepted and returned to Business Development prior to the start of any work. The grant is paid retrospectively into a business bank account following receipt of evidence to show total project expenditure. Please note, applications cannot be considered for projects that have already commenced.

**What can the grant be used for?**

To assist with the purchase of capital equipment and the costs of increased marketing activity to attract more visitors.

**Eligibility criteria**

Applicants are eligible if:

* they can demonstrate that their business is trading from an address in Inverclyde
* the business has been trading for at least twelve months
* the business is operating in a sector where there is unlikely to be a high displacement of other local business
* they have attended a 1-2-1 meeting with a Business Adviser from Business Gateway Inverclyde or a member of the Business Development Team, Inverclyde Council

**Application process**

Applicants must submit:

* business plan
* one year cashflow projections
* evidence of trading status
* the last full year’s accredited accounts and up to date management accounts
* if the business is operating from commercial premises, evidence of ownership of a lease
* three quotes of project costs
* business insurance document
* an unredacted copy of the business bank statement, dated within the past 3 months. The statement

must also clearly show the name of the account holder, the account number and sort code

There is also an application form which will be issued following a meeting with a Business Adviser from Business Gateway Inverclyde.

**How long does this take?**

Following a meeting with a Business Adviser, once the application has been approved and requisite information submitted, payment is usually made within 20 working days.

**Next steps**

For further information E-mail: businessdevelopment@inverclyde.gov.uk